



To the beneficial shareholders of
Funcom SE

Our ref.
Registrars Department/emd

Date
Oslo, 23 January 2020

Funcom SE
Extraordinary General Meeting 6 March 2020

Your holding of shares in Funcom SE registered in The Norwegian Central Securities Depository (Verdipapirsentralen - the "VPS") is registered in the name of DNB Bank ASA on behalf of the VPS Register.

Attached please find a copy of the Notice of Extraordinary General Meeting issued by Funcom SE. Given the fact that this meeting only has discussion points and no voting items, the holders of VPS Shares are invited to contact DNB Bank ASA to issue a proxy to be allowed to be present during the Extraordinary Meeting. Deadline for such request is **3 March 2020**.

Yours sincerely,
on behalf of DNB Bank ASA

Elfrid M. Davidson
Officer in Charge

Important notice:

This letter does not constitute any recommendations or advice on behalf of, or from DNB Bank ASA. You are recommended to seek legal and/or financial advice from your preferred advisor should you have any questions related to this letter and/or to the information contained in documents to which this letter is attached. You or your advisor may contact the issuer of the documents to which this letter is attached for guidance; this is including, but not limited to, any exercise of (indirect) shareholder rights you may have and/or should want to exercise. DNB Bank ASA may on direct request give technical guidance on how to retire your interest in the issuer of the documents to which this letter is attached from the Norwegian Central Securities Depository (Verdipapirsentralen – the "VPS") for the purpose of you being entered into the Register of Members, i.e. the primary register of the issuer referred to, in order for you to exercise any shareholder rights, as applicable, directly against the issuer, or any other third parties, including, but not limited to, any compulsory buy-out ("squeeze out") proceedings or any other legal or litigation proceedings.



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CONVENING NOTICE

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF FUNCOM SE

Badhoevedorp, 23 January 2020.

To all shareholders of Funcom SE, Katwijk, the Netherlands and all others entitled to attend the general meeting.

The Board of Supervisory Directors (*Raad van Commissarissen*) herewith cordially invites you to attend an Extraordinary General Meeting of Shareholders of Funcom SE (the “Meeting”). The Meeting will be held on 6 March 2020 at Funcom SE’s registered address:

Prins Mauritslaan 37 - 39, 1171LP Badhoevedorp, the Netherlands. The Meeting will commence at 11.00 am CET.

For the purpose of the Meeting, with respect to shares in the capital of Funcom SE, the persons who will be considered as entitled to attend and/or speak at and/or exercise their voting rights at the Meeting, are those persons who on 7 February 2020 possess these rights and are registered in one of the following registers:

- (a) with regard to holders of registered shares in Funcom SE: the register of shareholders maintained at Funcom SE’s registered address; and
- (b) with regard to holders of depositary ownership in shares in Funcom SE: the Norwegian Central Securities Depository (the “VPS”).

All shareholders in Funcom SE registered with the VPS (being holders of depositary ownership in the relevant shares), should notify our VPS registrar, DNB Bank ASA, should they wish to attend the Meeting. A proxy addressed to DNB Bank ASA will be published with this convening notice at Funcom SE’s website (www.funcom.com) and on the website of the Oslo Stock Exchange (www.oslobors.no). This proxy can also be obtained from DNB Bank ASA.

All (proxies for) holders of registered shares in Funcom SE and (proxies for) holders of depositary ownership in shares in Funcom SE wishing to attend the Meeting, should be able to identify themselves at the Meeting by means of valid passport or driver’s license.

On the date first written above Funcom SE has 77,286,989 shares outstanding representing an equal number of voting rights.

The following issues will be brought to the attention of the Meeting:

1. Opening. (discussion)
2. Explanation of the recommended public cash offer by Tencent Cloud Europe B.V. (discussion)
3. Closing. (discussion)

The Board of Supervisory Directors

This convening notice (including the agenda for the Meeting), with the explanatory notes in relation thereto and the supporting information are (or will become) available on Funcom SE's website (www.funcom.com), at the website of Oslo Børs (www.oslobors.no) and at Funcom SE's registered address, Prins Mauritslaan 37 - 39, 1171 LP Badhoevedorp, the Netherlands.

**Explanatory notes to the agenda
for the
Extraordinary General Meeting of Shareholders of Funcom SE
of
6 March 2020
(the “Meeting”)**

1. Opening. (discussion)

The chairman will open the meeting at 11.00 CET local time.

2. Explanation of the recommended public cash offer by Tencent Cloud Europe B.V. (discussion)

On 20 January 2020, (i) Tencent Cloud Europe B.V., a private company with limited liability (*Besloten Vennootschap*) incorporated under the laws of the Netherlands whose registered office is at Amstelplein 54, 26.04, 26th floor, 1096BC Amsterdam, the Netherlands, and registered with the Dutch Trade Register of the Chamber of Commerce under number: 71482539 (“**Tencent**”), and (ii) the Company reached agreement in connection with a recommended public offer (the “**Offer**”) by Tencent for all (depository ownership in) shares in the capital of the Company (the “**Shares**” and each a “**Share**”) at an offer price of 17 NOK in cash for each Share (the “**Offer Price**”).

The complete details of the Offer, including all terms and conditions, will be contained in an offer document (the “**Offer Document**”) to be sent to Funcom's shareholders following review and approval by the Oslo Stock Exchange pursuant to Chapter 6 of the Norwegian Securities Trading Act. The offer period is expected to start on or about 5 February 2020 and last at least until 6 working days after the Meeting, subject to any extension by Tencent (the “**Offer Period**”). In accordance with article 18 of the Dutch Decree on public offers Wft (*Besluit openbare biedingen Wft*), the Offer Period should at least last for 6 working days after the Meeting.

In addition to the key terms such as the Offer Price, the Offer Period, the tender procedure and the settlement of the Offer by transfer of the Shares against payment of the Offer Price by Tencent, the Offer Document will contain an explanation of the conditions to declaring the Offer unconditional and other relevant information regarding the Offer and the parties involved in the Offer.

The Company will publish a position statement relating to the Offer (the “**Position Statement**”). The management board (*raad van bestuur*) of the Company (the “**Management Board**”) and the independent members of the supervisory board (*raad van commissarissen*) of the Company (the “**Supervisory Board**”) and together with the Management Board, the “**Boards**”) have extensively considered the Offer and the Offer Price.

During the Meeting, the Management Board will give a presentation on the Offer and the Offer will be discussed in accordance with article 18 of the Dutch Decree on public offers (*Besluit openbare biedingen Wft*). The Offer Document and the Position Statement will be made available on, and can be obtained free of charge from, the website of the Company (www.funcom.com) and at the offices of the Company (Prins Mauritslaan 37-39, 1171 LP Badhoevedorp, the Netherlands). Copies may be obtained free of charge by Shareholders and other persons entitled to take part in the Meeting.

3. Closing. (discussion)

Absent any miscellaneous matters to be raised, the Meeting will be closed.